

Issuer

AEON Co., Ltd.

File Number 82- 34806

January 31, 2005

Office of International Corporate Finance Division of Corporate Finance Securities and Exchange Commission 450 Fifth Street, N.W. Washington, D.C. 20549 U.S.A.





Re:

AEON Co., Ltd.

Information Furnished Pursuant to Rule 12g3-2(b)

under the Securities Exchange Act of 1934

Dear Sir/ Madam:

We, AEON Co., Ltd. which is a joint stock corporation incorporated under the laws of Japan, obtained exceptive relief from the registration requirements of Section 12(g) of the Securities Exchange Act of 1934 available to foreign private issuers pursuant to Rule 12g3-2(b) (the "Exceptive Relief") on August 5, 2004, and we hereby furnish the following information to the Securities and Exchange Commission in order to maintain the status of the Exceptive Relief.

The following list is the information that we have disclosed from November 18 to December 31. The item 1, which we have filed with the Stock Exchange is summarized in ANNEX B.

ANNEX B

1. Outline of Business Results in the 3rd Quarter of Period ending February 20, 2005

In the event that any questions should arise in connection with this matter, please contact Shinichiro Sato in Finance and Accounting Division at si_sato@aeon.biz.

Sincerely yours,

Koii Iida

General Manager

Finance and Accounting Division

AEON Co., Ltd.

PROCESSE

FEB 0 7 2005

THOMSON



1-5-1 Nakase, Mihama-ku, Chiba-shi, 261-8515 Japan

TEL: 043-212-6093 FAX: 043-212-6809

TO:

Office of International Corporate Finance

Division of Corporate Finance

Securities and Exchange Commission

FROM:

Shinichiro Sato

Finance Department

DATE:

January 31, 2005

SUBJECT:

SEC REPORT dated Jan. 31

Re: AEON Co., Ltd.

Information Furnished Pursuant to Rule 12g3-2(b)

under the Securities Exchange Act of 1934

Please acknowledge receipt of this package by returning this cover sheet to our facsimile machine.
#011-81-43-212-6809

Received by	 _	

December 22, 2004

Outline of Business Results in the 3rd Quarter of Period ending February 20, 2005

Name of the Listed Company:

AEON Co., Ltd.

Securities Exchange where Listed:

The First Section of Tokyo Securities Exchange

Security Code Number:

8267

Location of Head Office:

Chiba-pref.

URL:

http://www.aeon.info

Representative:

Motoya Okada, Director and Representative Executive Officer

For Inquiries:

Yuiken Tsutsumi, Vice President (Corporate Communications Department)

Telephone: +81-043-212-6042 (Pilot Number)

- 1. Matters Concerning the Preparation of Quarterly Financial Information etc.
- ① Difference between the Accounting Method for Recent Consolidated Accounting Period: applicable (concise proceedings partially taken)
- ② Transfers of the Range of Consolidation and Equity Method: applicable

New Consolidated Subsidiaries:

5

Excluded Consolidated Subsidiaries:

: 6

New Equity Method Affiliates:

2

Excluded Equity Method Affiliates:

- 2. Overall Condition of Earnings for the Third Quarterly Fiscal Year ending February 2005 (February 21, 2004~November 20, 2004)
 - (1) Operating Results (Consolidated)

	Total Rev	enues	Operati	ng Income	Ordinar	y Profit	Net Income	
	Millions of	Yen %	Millions	of Yen %	Millions o	of Yen %	Millions of yen	%
Third Quarterly	3,070,521	(26.9)	78,274	(13.7)	86,129	_	34,180	_
Fiscal Year		•						
ending February								
2005								
Third Quarterly	2,418,842	(7.4)	68,814	(△10.2)	. —		_	_
Fiscal Year								
ended February								
2004								
(reference)	3,546,215		132,212		131,354		55,316	
Fiscal Year								
ended February								
2004								

	Net Income per Share	Diluted net income per share
	Yen	Yen
Third Quarterly	49.65	_
Fiscal Year		
ending February		
2005		·
Third Quarterly	_	_
Fiscal Year		
ended February		
2004		
(reference) Fiscal Year ended February 2004	165.57	_

[Translation Omitted]

(2) Financial position (Consolidated)

	Total Assets	Shareholders'	Shareholders'	Shareholders'
		equity	equity Ratio	equity per Share
	Millions of Yen	Millions of Yen	%	Yen
Third Quarterly	2,831,236	603,764	21.3	832.90
Fiscal Year				
ending February				
2005				
(reference)	2,609,271	479,090	18.4	1,438.08
Fiscal Year				
ended February				
2004				

[Translation Omitted]

[Reference]

Forecast of Consolidated Earnings Fiscal Year ending February 20, 2005 (February 21, 2004~February 20, 2005)

	Predicted	Predicted	Predicted	Predicted	Predicted Net
	Total Revenues	Operating	Ordinary Profit	Net Income	Income per
		Income			Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Whole	4,100,000	157,000	160,000	66,000	94.61
Fiscal					
Year					

[Translation Omitted]

Condensed Consolidated Balance Sheets

(unit: millions of yen)

			(unit: million	s or yen)
Item	Third Quarterly Fi ending Febru 2005	uary	Fiscal Year ended February 2004 (February 20, 2004)	
	(November 20,	, 2004)	(2-2	, === .,
	Amount	Ratio	Amount	Ratio
(Assets)		%		%
I Current Assets				
1 Cash and Deposits	303,527	ē.	286,588	
2 Notes and accounts receivable	239,587		173,763	
3 Marketable securities	6,487		4,283	
4 Merchandise inventories	310,965		267,066	
5 Deferred tax assets	34,233		16,706	
6 Finance receivables	340,495		304,293	
7 Other	105,473		90,099	
Allowance for doubtful accounts	(23,891)		(16,353)	
Total Current Assets	1,316,878	46.5	1,126,447	43.2
II Fixed Assets				
(1) Tangible Fixed Assets				
l Buildings and structures	599,465		560,451	
2 Furniture and fixtures	90,769		83,841	
3 Land	247,962		. 247,111	
4 Construction in progress	15,542		9,610	
5 Other	260		314	
Total tangible fixed assets	954,000	33.7	901,329	34.5
(2) Intangible Fixed Assets	57,296	2.0	61,512	2.4
(3) Investments and other assets				
1 Investment securities	109,712		114,867	
2 Long-term receivables	49,871		55,765	
3 Deferred tax assets	25,741		33,376	
4 Fixed leasehold deposits to lessors	320,540		334,126	
5 Store rent suspense accounts	8,303		3,288	
6 Other	60,395		56,948	•
Allowance for doubtful accounts	(72,077)		(78,391)	
Total investment and other assets	502,488	17.8	519,981	19.9
Total fixed assets	1,513,785	53.5	1,482,823	56.8
III Deferred Charges	572	0.0	-	-
Total of Assets	2,831,236	100.0	2,609,271	100.0

		Third Quarterl ending F 200	ebruary		ended February 1004
	Item		20, 2004)	(February 20, 2004)	
		Amount	Ratio	Amount	Ratio
	(Liabilities)		%		%
1 (Current Liabilities			,	
1	Notes and accounts payable, trade	500,789		480,589	
2	Short-term borrowings	88,415		93,182	
3	Current portion of long-term debt	111,542		78,674	
4	Commercial paper	34,000		33,000	
5	Income tax payable	19,154	*	26,654	
6	Accrued bonuses	20,846		8,629	
7	Provision for store closing expenses	2,473		4,105	
8	Current portion of secured and unsecured obligations under reorganization proceedings of subsidiaries	46,085		48,040	
9	Notes payable for construction	60,987		42,013	
10	Other	255,459		212,545	
	Total current liabilities	1,139,754	40.3	1,027,435	39.4
пг	ong-term Liabilities				
1	Bonds	145,150		137,915	
2	Long-term debt	377,395		367,228	
3	Deferred tax liabilities	9,815	,	8,762	
4	Employees' termination benefits and pension liabilities	33,589		64,100	
5	Retirement allowance for directors and corporate auditors	1,429		1,654	
6	Provision for store closing expenses	3,832		3,886	
7	Allowances for contingent losses	2,832		3,804	ĺ
8	Secured and unsecured obligations under reorganization proceedings of subsidiaries	77,486		94,314	
9	Lease deposits from lessees	153,450		147,580	
10	Negative goodwill	79,895		87,904	
11	Other	7,774		8,955	
Tota	l Long-term Liabilities	892,652	31.5	926,106	35.5
Tota	al of Liabilities	2,032,406	71.8	1,953,542	74.9
(Mi	nority Interests)				
Min	ority Interests	195,065	6.9	176,638	6.7
(Sha	areholders' Equity)				
I	Common stock	101,798	3.6	51,296	2.0
п	Capital surplus	167,710	5.9	117,235	. 4.5
m	Retained earnings	327,694	11.5	300,101	11.5
IV	Unrealized gain on available-for-sale securities	11,284	0.4	14,185	0.5
v	Foreign currency translation adjustments	(4,005)	△0.1	(3,041)	△0.1
VI	Treasury Stock-at cost	(717)	△0.0	(687)	△0.0
Tota	al Shareholders' equity	603,764	21.3	479,090	18.4
То	tal of Liabilities, Minority Interests and shareholders equity	2,831,236	100.0	2,609,271	100.0

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(unit: millions of yen)

Rental and other revenues Gross profit Item	Third Quarterly Fiscal Year Fiscal Year ended February					
November 20, 2004					ended reordary	
Net sales	Item	1 1				
Net sales		November	20, 2004	February 20,	2004	
To Net sales 2,791,522 100.0 3,258,628 100.0 Cost of sales 2,038,602 73.0 2,343,430 71.9 Gross profit on sales 752,920 27.0 915,198 28.1 III Rental and other revenues 278,999 10.0 287,587 8.8 Gross profit 1031,919 37.0 1,202,785 36.9 V Selling, general and administrative expenses 953,643 34.2 1,070,573 32.8 Advartising expenses 62,151 68,249 2 Provision for allowance for doubtful accounts 18,889 24,274 3 Employee Salaries and bonuses 314,991 369,288 4 Provision for bonuses 20,446 8,629 5 Legal welfare and welfare expenses 49,204 57,576 6 Depreciation and amortization 67,508 77,978 7 Maintenance cost 63,279 66,439 8 Land rent and house rent 152,091 164,546 9 Other 204,682 233,589 Operating income 78,274 2.8 132,212 4.1 V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 17,862 2,118 2 Amortization of negative goodwill-net 7,262 2,118 3 Equity in earnings of affiliated companies 2,100 6522 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,200 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 2,787 4,200 Ordinary income 86,129 3.1 131,354 4.0 VII Special loss 2,5582 0.9 19,207 0.6 Loss on disposals of fixed assets 2,907 3,805 I Los on disposals of fixed assets 77,632 2.8 125,718 3.9 Income taxes 7,652 2.8 125,718 3.9 Income taxes 7,652 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7		Amount	Ratio	Amount	Ratio	
Cost of sales			%		%	
Gross profit on sales 752,920 27.0 915,198 28.1 Rental and other revenues 278,999 10.0 287,587 8.8 Gross profit 1,031,919 37.0 1,202,785 36.9 V Selling, general and administrative expenses 953,643 34.2 1,070,573 32.8 Advertising expenses 62,151 68,249 Provision for allowance for doubtful accounts 18,889 24,274 3 Employee Salaries and bonuses 314,991 369,288 4 Provision for bonuses 20,846 8,629 5 Legal welfare and welfare expenses 49,204 57,576 6 Depreciation and amortization 67,508 777,978 7 Maintenance cost 63,279 66,439 8 Land rent and house rent 152,091 164,546 9 Other 204,682 233,589 Operating income 13,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 2 Amortization of negative goodwill-net 3,262 2,158 3 Equity in earnings of affiliated companies 2,100 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 2 Other 2,787 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 1,987 1,260 1 Loss on disposals of fixed assets 2,077 3,805 2 Other 23,505 15,401 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 1,8817 0.7 22,777 0.7	I Net sales	2,791,522	100.0	3,258,628	100.0	
III Rental and other revenues 278,999 10.0 287,587 3.69 Gross profit 1,031,919 37.0 1,202,785 36.9 IV Selling, general and administrative expenses 953,645 34.2 1,070,573 32.8 I Advertising expenses 62,151 68,249 2 Provision for allowance for doubtful accounts 18,889 24,274 3 Employee Salaries and bonuses 314,991 369,288 4 Provision for bonuses 20,846 8,629 5 Legal welfare and welfare expenses 49,204 57,576 6 Depreciation and amorization 67,508 77,978 7 Maintenance cost 63,279 66,439 8 Land rent and house rent 152,091 164,546 9 Other 204,682 233,589 Operating income 78,274 2.8 132,212 4.1 V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 2 Amortization of negative goodwill-net 7,262 2,1158 3 Equity in earnings of affiliated companies 2,100 652 4 Other 4,709 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 2 Other 2,787 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 II Loss on disposals of fixed assets 2,077 3,805 2 Other 23,505 15,401 Income before income taxes and minority interest 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	II Cost of sales	2,038,602	73.0	2,343,430	71.9	
Non-operating income 1,783 1,744 2 1,744 2 1,744 2 1,744 2 1,744 2 1,744 2 1,744 2 1,744 2 1,744 2 1,744 2 1,744 2 1,744 2 1,745 2,745	Gross profit on sales	752,920	27.0	915,198	28.1	
N Selling, general and administrative expenses 953,645 34.2 1,070,573 32.8 1	III Rental and other revenues	278,999	10.0	287,587	8.8	
1 Advertising expenses	Gross profit	1,031,919	37.0	1,202,785	36.9	
2 Provision for allowance for doubtful accounts 18,889 24,274 3 Employee Salaries and bonuses 314,991 369,288 4 Provision for bonuses 20,846 8,629 5 Legal welfare and welfare expenses 49,204 57,576 6 Depreciation and amortization 67,508 77,978 7 Maintenance cost 63,279 66,439 8 Land rent and house rent 152,091 164,546 9 Other 204,682 233,589 Operating income 78,274 2.8 132,212 4.1 V Non-operating income 1,783 1,783 1,784 2 Amortization of negative goodwill-net 7,662 2,158 2,158 3 Equity in earnings of affiliated companies 2,100 652 4 4 Other 4,709 6,225 4 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain	IV Selling, general and administrative expenses	953,645	34.2	1,070,573	32.8	
3 Employee Salaries and bonuses 314,991 369,288	1 Advertising expenses	62,151		68,249		
4 Provision for bonuses 20,846 8,629 5 Legal welfare and welfare expenses 49,204 57,576 6 Depreciation and amortization 67,508 77,978 7 Maintenance cost 63,279 66,439 8 Land rent and house rent 152,091 164,546 9 Other 204,682 233,589 Operating income 78,274 2.8 132,212 4.1 V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 2 Amortization of negative goodwill-net 7,262 2,158 3 Equity in earnings of affiliated companies 2,100 652 4 Other 4,709 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 2 0.6 12,37 0.6 2 Other 2,787 4,202 0.6 13,571 0.5 0.5 1 1 Gain on sales of fixed assets 1,987 1,260 12,310 0.5 1 1,260 1 1,260	2 Provision for allowance for doubtful accounts	18,889		24,274		
5 Legal welfare and welfare expenses 49,204 57,576 6 Depreciation and amortization 67,508 77,978 7 Maintenance cost 63,279 66,439 8 Land rent and house rent 152,091 164,546 9 Other 204,682 233,589 Operating income 78,274 2.8 132,212 4.1 V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 1,744 2 Amortization of negative goodwill-net 7,262 2,158 1,744 3 Equity in earnings of affiliated companies 2,100 652 652 4 Other 4,709 6,225 7,437 1,744 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 12,210 VIII Special loss 25,582 </td <td>3 Employee Salaries and bonuses</td> <td>314,991</td> <td></td> <td>369,288</td> <td></td>	3 Employee Salaries and bonuses	314,991		369,288		
6 Depreciation and amortization 67,508 77,978 7 Maintenance cost 63,279 66,439 8 Land rent and house rent 152,091 164,546 9 Other 204,682 233,589 Operating income 78,274 2.8 132,212 4.1 V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 1,744 2 Amortization of negative goodwill-net 7,262 2,158 3.1 3 Equity in earnings of affiliated companies 2,100 652 4.0 4 Other 4,709 6,225 4.0 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expenses 5,212 7,437 4,202 Other 2,787 4,202 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 12,310 VIII Special loss 25,582 0.9 19,	4 Provision for bonuses	20,846		8,629		
7 Maintenance cost 63,279 66,439 8 Land rent and house rent 152,091 164,546 9 Other 204,682 233,589 Operating income 78,274 2.8 132,212 4.1 V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 2 Amortization of negative goodwill-net 7,262 2,158 3 Equity in earnings of affiliated companies 2,100 652 4 Other 4,709 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,202 Other 2,787 4,202 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077	5 Legal welfare and welfare expenses	49,204		57,576		
8 Land rent and house rent 152,091 164,546 9 Other 204,682 233,589 Operating income 78,274 2.8 132,212 4.1 V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 2 Amortization of negative goodwill-net 7,262 2,158 3 Equity in earnings of affiliated companies 2,100 652 4 Other 4,709 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 2 2 Other 23,505 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 <td>6 Depreciation and amortization</td> <td>67,508</td> <td></td> <td>77,978</td> <td></td>	6 Depreciation and amortization	67,508		77,978		
9 Other 204,682 233,589 Operating income 78,274 2.8 132,212 4.1 V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 1,744 2 Amortization of negative goodwill-net 7,262 2,158 2,158 3 Equity in earnings of affiliated companies 2,100 652 652 4 Other 4,709 6,225 7,437 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,202 7,437 2 2 Other 2,787 4,202 7,437 4,202 7,437 1,260 1,250 <td>7 Maintenance cost</td> <td>63,279</td> <td></td> <td>66,439</td> <td></td>	7 Maintenance cost	63,279		66,439		
Operating income 78,274 2.8 132,212 4.1 V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 1,744 2 Amortization of negative goodwill-net 7,262 2,158 2,158 3 Equity in earnings of affiliated companies 2,100 652 652 4 Other 4,709 6,225 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,002 7,437 4,002 7,632 1,987 1,260 1,987 1,260 1,987 1,260 1,987 1,260 1,2310 1,987 1,260 1,2310 1,987 1,2310 1,987 1,2310 1,987 1,2310 1,987 1,2310 1,987 1,2310 1,987 1,2310 1,987 1,2310 1,987 1,231	8 Land rent and house rent	152,091		164,546		
V Non-operating income 15,855 0.6 10,781 0.3 1 Interest and dividend income 1,783 1,744 2 Amortization of negative goodwill-net 7,262 2,158 3 Equity in earnings of affiliated companies 2,100 652 4 Other 4,709 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 2 2 Other 2,787 4,202 2 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7 </td <td>9 Other</td> <td>204,682</td> <td></td> <td>233,589</td> <td></td>	9 Other	204,682		233,589		
1 Interest and dividend income 1,783 1,744 2 Amortization of negative goodwill-net 7,262 2,158 3 Equity in earnings of affiliated companies 2,100 652 4 Other 4,709 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 2 2 Other 2,787 4,202 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 2 Other 23,505 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	Operating income	78,274	2.8	132,212	4.1	
2 Amortization of negative goodwill-net 7,262 2,158 3 Equity in earnings of affiliated companies 2,100 652 4 Other 4,709 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,202 2 Other 2,787 4,202 4,202 4,202 Ordinary income 86,129 3.1 131,354 4,0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	V Non-operating income	15,855	0.6	10,781	0.3	
3 Equity in earnings of affiliated companies 2,100 652 4 Other 4,709 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 2 2 Other 23,505 15,401 1 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	1 Interest and dividend income	1,783		1,744		
4 Other 4,709 6,225 VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,437 4,202 7,632 1,260 13,571 0.5 0.5 1,260 1,260 1,260 1,260 1,260 1,2310 1,260 1,2310	2 Amortization of negative goodwill-net	7,262		2,158		
VI Non-operating expenses 7,999 0.3 11,639 0.4 1 Interest expense 5,212 7,437 7,437 2 Other 2,787 4,202 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 3.805 2 Other 23,505 15,401 1.5 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	3 Equity in earnings of affiliated companies	2,100		652		
1 Interest expense 5,212 7,437 2 Other 2,787 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 3,805 2 Other 23,505 15,401 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	4 Other	4,709		6,225		
2 Other 2,787 4,202 Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 3,805 2 Other 23,505 15,401 3.9 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	VI Non-operating expenses	7,999	0.3	11,639	0.4	
Ordinary income 86,129 3.1 131,354 4.0 VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 3,805 2 Other 23,505 15,401 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	1 Interest expense	5,212		7,437		
VII Special profit 17,085 0.6 13,571 0.5 1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 3,805 2 Other 23,505 15,401 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	2 Other	2,787		4,202		
1 Gain on sales of fixed assets 1,987 1,260 2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 3805 2 Other 23,505 15,401 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	Ordinary income	86,129	3.1	131,354	4.0	
2 Other 15,097 12,310 VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 2 Other 23,505 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	VII Special profit	17,085	0.6	13,571	0.5	
VIII Special loss 25,582 0.9 19,207 0.6 1 Loss on disposals of fixed assets 2,077 3,805 2 Other 23,505 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	1 Gain on sales of fixed assets	1,987		1,260		
1 Loss on disposals of fixed assets 2,077 3,805 2 Other 23,505 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	2 Other	15,097		12,310		
2 Other 23,505 15,401 Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	VIII Special loss	25,582	0.9	19,207	0.6	
Income before income taxes and minority interests 77,632 2.8 125,718 3.9 Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	1 Loss on disposals of fixed assets	2,077		3,805		
Income taxes 24,633 0.9 47,625 1.5 Minority interests in net income 18,817 0.7 22,777 0.7	2 Other	23,505		15,401		
Minority interests in net income 18,817 0.7 22,777 0.7	Income before income taxes and minority interests	77,632	2.8	125,718	3.9	
	Income taxes	24,633	0.9	47,625	1.5	
Net income 34,180 1.2 55,316 1.7	Minority interests in net income	18,817	0.7	22,777	0.7	
	Net income	34,180	1.2	55,316	1.7	

STATEMENT OF CONSOLIDATED CAPITAL SURPLUS AND RETAINED EARNINGS

(unit: millions of yen)

	Third Quarterly ending February		Fiscal Year of	ended February	
_	February 21, 2004~		l~	February 21, 2003~	
Item	November		February 20,		
	Amo	unt	Am	ount	
Capital surplus					
I Capital surplus at beginning of the fiscal year		117,235		117,235	
II Increase in capital surplus					
Issue of new shares by capital increase	50,472		0	0	
Gain on sales of treasury stocks	2	50,474			
III Capital surplus at end of period		167,710		117,235	
Retained earnings					
Retained earnings at beginning of the fiscal year		300,101		252,043	
II Increase in retained earnings					
1 Net Income	34,180		55,316		
2 Other	987	35,167	441	55,758	
III Decrease in Retained earnings					
1 Cash Dividends	7,326		7,326		
2 Bonus to directors and corporate auditors	249	7,575	373	7,699	
IV Retained earnings at end of period		327,694		300,101	